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through bankruptcies and receiverships have wiped out much of the original capital, the Cincinnati Southern does not make a bad showing as an investment. The importance of the enterprise was so keenly realized that at the outset men of the highest integrity and ability were appointed as trustees to hold office during good behavior. They served with singular fidelity, often under adverse criticism, discouraging restrictions and difficulties of every kind. To the high character and faithfulness of the trustees, and to the absence of politics, is due the measure of success which was achieved. Most of this success, the author thinks, is due to Mr. Edward A. Ferguson, the promoter who drew the "enabling act," and has been a member of the Board of Trustees since its creation. "He is closely identified with the actual construction and ultimate disposition of the railway, and but few details in its history fail to receive the impress of his activity. Material interests, and political preferment have been sacrificed, and a life of high possibilities devoted with rare unselfishness to this one end."

With such men to conduct municipal enterprises, and with the political element entirely eliminated, there might be some hope in extending the field of their activity, but even under the most favorable circumstances, such difficulties as were overcome by Mr. Ferguson and his fellow trustees are always likely to operate against any public undertaking, and leave the balance in favor of private enterprise.

WILLIAM HILL.

Compendium of Transportation Theories. By C. C. McCAIN, Washington, D. C.: Kensington Publishing Co., 1893. 8vo. pp. 295.

Addresses Delivered Before the World's Railway Commerce Congress. Official Report. Chicago: The Railway Age and Northwestern Railroader, 1893. 8vo. pp. v + 265.

IN the first of these two books, containing popular discussions of railway questions, Mr. McCain has collected thirty-four essays or addresses from experts upon the several phases of the subject. During the past few years Cooley, Blanchard, Adams, Walker, Ackworth, Nimmo, Schoonmaker, Cullom, Stickney, Huntington, Knapp, Alexander and others have written for railway reviews or magazines, or made addresses discussing or trying to define the railway problem.

Many of these essays are of more than ephemeral interest; and as the present depressed condition of railway affairs makes the public more willing to look at both sides it is an opportune time for bringing forth arguments that give real light on the subject. In the railway reviews where most of the essays first appeared, they reached few besides railway men. In their present form they should have a much wider circulation. Good, helpful literature on railway topics is by no means abundant. Thoughtful students have keenly felt the need of a clear discussion or exposition of many troublesome questions, and when Cooley and others take the pains to define the railway problem, to show how the rate-making power in the hands of divers irresponsible parties is the fountain of evil, how discriminations, favors or extortions are incidents due to the existence of many rate-making agencies, it is worth while to study what they say. Ignorance of the real problem in its manifold forms is the greatest hinderance to its solution. This ignorance is not confined to populists, alliance men and shippers. Many railway men admit that they are unable to state the problem clearly, much less to solve it, so Mr. McCain has not erred in giving a large share of the space to those articles which merely state the problem.

The attempt to remove the evils by agreements, by pooling, by consolidation, by legislation, are described by men who are recognized as authorities, but they leave one painfully conscious that the real remedy, or successful combination of remedies is yet to be applied. Here again, however, it is necessary to know what has been attempted, what measure of success achieved, and what the causes of failure have been. The strong impression left upon the mind by all these authors is, that in some way, by a higher standard of honor among railway men, by agreements, by consolidation, by pooling, by legislation, or by some other device, the railways must be managed as one system with common needs and common interests which are in harmony with the interests of the people whom they serve.

Besides a treatment of the general question, the book contains a comparison of English and American railways; also accounts of: Government Interferences in the Management of English Railways, the Relations between Canadian and American Railways, High Speed, Strikes, Brotherhood of Engineers, Service of a Bureau of Statistics, and a few other essays on special topics.

At the World's Railway Commerce Congress, the field covered was not so broad nor was there such an array of talent as is represented in

the Compendium. More attention was given to special and technical questions as is natural in a body distinctly devoted to railway interests. Railway Law and Legislation, Railway Management and Operation, Railway Employees and Railway History and Development are the general headings under each of which half a dozen or more addresses were made by such well-known men as Blanchard, Walker, Kirkman, Nimmo, Ripley, Veazey, Knapp, and others. The railway systems of Spain, Italy, Sweden, and New South Wales were briefly described by representatives from those countries.

Most of the addresses are of interest to the railway student and the public, while those treating of baggage-checking, tickets, police-power of railway officials and the like will interest railway men alone.

W. H.

Bibliographie des Socialismus und Communismus. By JOSEPH STAMMHAMMER. Jena: Gustav Fischer, 1893. Large 8vo. pp. iv + 303.

IT is easy to believe the author's statement that this comprehensive catalogue of the literature of socialism has cost "many years' painstaking labor." The plan of the work is that of an alphabetical catalogue, by authors and titles, followed by a subject index. It gives titles, date and place of publication, size, and in some (relatively few) cases a table or description of contents, as well as, still more infrequently, cross references. The price is not given, and the number of pages is given only very rarely. The intention has been to include the literature of all the modern European languages bearing on the subject, though the literature of America and of other outlying regions of occidental civilization are less fully represented than the countries lying nearer the author's home, in space and language.

The volume is to constitute part of a more comprehensive bibliography of social and economic science. This being the case, it is open to criticism on the score that it includes much that is not strictly to be classed under the literature of socialism or communism. Many works are listed which bear on socialism only remotely if at all. It is perhaps to be taken as indicating the author's sense of intimate relation between socialism and the labor question when he admits into this bibliography of socialism several hundred titles on trade unions, strikes, lock-outs, and like subjects. While the list is so full in point of its scope, and